



Regulatory Circular

RC-2014-11

TO: BOX Options Participants
FROM: BOX Regulation
SUBJECT: Penny Pilot Issue Replacement
DATE: December 22, 2014

Per an industry-wide initiative to replace delisted Penny Pilot Program issues, BOX Options Exchange will make the following replacements in the Penny Pilot Program effective **Monday, January 5, 2015**.

The following issues will be replaced:

ITMN	INTERMUNE INC
KMP	KINDERMORGAN ENERGY PARTNES LP

The replacements will be:

BABA	ALIBABA GROUP HOLDINGS
CBS	CBS CORPORATION

A complete list of Penny Pilot Names can be found [here](#).

Contacts

Please review the information provided herein. If you have any questions regarding this information, please contact BOX Regulation at BOXMRC@BOXregulation.com.